

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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CARL BRAUN, derivatively on behalf of
ADVANCED BATTERY TECHNOLOGIES, INC.,

Plaintiff,

Index No. 11 Civ. 4383

v.

ZHIGUO FU, GUOHUA WAN, GUOPENG GAO,
HONGJUN SI, LIQUI BAI, JOHN MCFADDEN,
YULIN HAO, NING LI, SHAOQIN XIA,
SHIYAN YANG, COSIMO J. PATTI, and CHI
YUAN XUE,

Defendants,

and,

ADVANCED BATTERY TECHNOLOGIES, INC.,

Nominal Defendant.

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STIPULATION OF DISMISSAL

WHEREAS, on June 28, 2011, Plaintiff Carl Braun commenced this shareholder derivative action (the “Federal Action”) on behalf of Nominal Defendant Advanced Battery Technologies, Inc. (“ABAT”) against Zhiguo Fu, Wan Guohua, Gao Guopeng, Hongjun Si, Liqui Bai, John J. McFadden, Ning Li, Shaoqiu Xia, Shiyan Yang, Cosimo J. Patti, and Chi Quan Xue (the “Individual Defendants”);

WHEREAS, on June 30, 2011, a copy of the Summons and Complaint was served on ABAT and proof of such service was filed with the Court;

WHEREAS, there is a related shareholder derivative action pending in the Supreme Court for the State of New York, New York County, entitled United States District Court for the Southern District of New York entitled *Blumka v. Fu et al.*, Index No. 651343/2011 (the “State Action”) and counsel for Plaintiff in this and the *Blumka* action are coordinating their efforts as co-lead derivative counsel;

WHEREAS, Plaintiff Braun seeks to dismiss the Federal Action;

WHEREAS, Plaintiff in the State Action intends to dismiss the State Action;

WHEREAS, Plaintiff submits that his desire to dismiss this Action is not the product of collusion between Plaintiff and the Defendants, nor has Plaintiff received, been promised or offered and will not accept any form of compensation, directly or indirectly, relating to the prosecution or dismissal of this Action;

WHEREAS, Plaintiff further submits that dismissal of this Action will not prejudice the interests of ABAT shareholders as they are still free to pursue any derivative claims that they may have against ABAT and/or the Individual Defendants;

IT IS HEREBY STIPULATED AND AGREED, pursuant to Federal Rules of Civil Procedure 41(a) and 23.1, by and between Plaintiff Carl Braun, ABAT and the Individual Defendants in the above-captioned consolidated action, through their undersigned counsel, and subject to the approval of the Court, that all claims pending in the above-captioned action against the Defendants are hereby dismissed with prejudice as to Plaintiff, with each party bearing their own costs.

Dated: New York, New York
September 8, 2014

LEVI & KORSINSKY, LLP

By: /s/ Shannon L. Hopkins

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*Attorneys for the Individual Defendants and
Nominal Defendant Advanced Battery
Technologies, Inc.*

IT IS SO ORDERED

Honorable Colleen McMahon
United States District Court Judge